GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3359
ANSWERED ON:01.08.2014
CHARGES AGAINST USE OF CARDS
Patel Shri Prahlad Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the debit cards, credit cards and other cards are manufactured in India;

(b) if so, the details thereof along with the names of the companies which manufacture the said cards;

(c) whether the foreign companies levy charges against use of smart cards; and

(d) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance (SMT. NIRMALA SITHARAMAN)

(a) and (b): National Payment Corporation of India (NPCI) has informed that most of the mag-stripe cards are manufactured in India. The two companies manufacturing such cards in India are Versatile Card Technology Private Limited. Chennai and MCT Cards & Technology Limited, Mangalore. A very little quantity of these cards are manufactured outside India. However, most of the Smart Cards (EMV cards) are manufactured outside India.

(c) and (d); All the debit cards in the country on ATMs are routed/ processed by NPCIs National Financial Network. For this Banks pay fee to NPCI. All the Visa and Master Card (MC) debit cards used on Point Of Sale (POS) and E-commerce are routed/ processed by Visa and Master Card. Credit Cards of Indian banks are processed on ATMs, POS and E-commerce by Visa / MC. Banks pay fee to Visa/ MC.